change Movements Shows

Slight Falling Off.

OBJECTIVE NOW PASSED

General Business Conditions

Continue Favorable—Feed

Scarce in Alberta.

Special Correspondence to the Canadian

TORONTO, Nov. 10,-There has been a

slight fall in interest in stock exchange

movements, without material weakening

of prices, but the mancial interests of the Dominion have been worthily con-

tory Loan campaign. It would seem that the success of the loan is now be-

yond question, as the \$300,000,000 mark, the primary objective, has already been

centrated during the week on the

pected to be raised,

Section of THE SUN.

Canadian Government Municipal Bonds

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### **NEW YORK HALTS** MONTREAL BULLS

No Serious Reaction Caused and Abitibi Goes Up 34 Points.

SMALL FLURRY IN STEEL

Strong Feeling That There Is Something Doing in Canadian Situation.

Special Correspondence to the Canadian Section of The SUN. MONTREAL, Nov. 10 .- New York's un

and Commercial Notes The Dominion Statistician has issued a summary of the trade of Canada for the twelve months ended August. This shows that trade with the United States is decreasing sleadily. In purchases from that country, Canada bought \$50,000,000 less than during the twelve months ended August, 1913, and \$125,000,000 less than during the twelve months ended August, 1913, and \$125,000,000 less than during the twelve months ended August, 1913, and \$125,000,000 less than during the twelve months ended August, 1913, and \$125,000,000 less than during the twelve months ended August, 1913, and \$125,000,000 less than during the twelve months ended August, 1913, and \$125,000,000 less than during the twelve months ended August, 1913, and \$125,000,000 less than during the twelve months ended August, 1913, and \$125,000,000 from the British West Indies \$2,000,000, from th kind attitude toward continued speculation put an end to a promising little bull

The Board of Trade of Neison, B. C., will commerce to drive on the Dominion Government for the reclamation of 33,000 acres of the Kootenaf Fints. It is understood that the Dominion Government has signified its willingness to undertake the reclamation if the Provincial Government will give it possession. This the provincial government will do as soon as reclamation is proven feasible. The success of this project will add some of the richest valley lands of British Columbia to the agricultural area. cially as the exchange rate gives the American investor a chance to pick it up at a price but little over 90.

The convertible debentures are now selling on a basis determined by the right of the company to redeem them in 1921 at 110; if not redeemed they would be convertible at the option of the holder into common stock, a contingency which obviously will not be allowed to mate-Alberta's dairy industry is growing by leaps and bounds. For three successive years the business has increased 30 per cent, each year. Last year the total value of the output of dairy products in the province amounted to \$50,000,000. This year the value will be considerably highers and the business is as yet only in its initial stage. The demand for butter from Alberta in other countries is steadily growrialize

No General Bull Movement.

Abitibi, however, is largely independnt of general market tendencies. rest of the papers were heavy at the week end in response to the New York iffuences, and did little that was excitng at any time during the week. The bull movement, which came to a sudden and untimely end, was the long expected and industrially end, was the long expected and long withheld demonstration in the steel stocks.

Alberta in other countries is steadily grow-ing. The United States is asking for more than the province can supply at present. It has secured the eye of the British mar-ket. Dairying promises to be one of the greatest industries in the province. Con-ditions are exceptionally well suited for the industry, and there is plenty of scope for growth. Coincident with the appointment of x-Finance Minister Sir Thomas White to the board of Steel of Canada and of the Bank of Commerce it ran up the stock of the former company to 77½, the best figure since the autumn boom of 1916, when this stock held for a time over 80. But the New York money rate along the best figure since the autumn boom of 1916, when this stock held for a time over 80. But the New York money rate along the little upward push like an agriy frost, and Steal of Canada satisfact. Brine from springs in eastern Alberta Brine from springs in eastern Accerta having the appearance of mud voicances has been found to assay 88% per cent sair, establishing Alberta as one of the richest sait producing areas in the world, according to W. A. Saunders, representing British capital interested in Canada's natural resources, who is en route to England to make his report. early frost, and Steel of Canada settled down to a fraction below 75.

There is little doubt that the move-American investments in Canada during the first sine months of 1219 show an in-crease of about \$200,000,000. The greater part of the money was put into municipal ment was manipulated, but on the other and if it had not run into general depression it would easily have spread into a broad general demand for the stock Since the signing of the armistice Can-ada has done \$40,000,000 worth of busi-ness with Greece, only about one-fourth of this having been done on credits provided for by the Dominion Government. a broad general demand for the stock at anything up to 80. The dividend is believed to be absolutely secure, and at 75 it represents a yield of 8 per cent. Dominion Stell, which opened at 70, was also pushed up to 72½, but ended below its opening, being a good deal more sensitive than Steel of Canada to adverse market conditions. The report which drew the steels into prominence soluted actually to Dominion Steel alone, The great impetus that the lumber trade of British Columbia has received during the last year is shown in extensions of operating interests. One of the latest developments is the acquisition of six square miles of new timber limits on Lyan Creek by Cedars, Limited. This company is now cutting \$450,000,000 shingle per day, most of which goes to the United States. Canada were acquiring holdings with a yew to establishing a shippard in con-The Toronto Board of Trade is circularizing Canada for an immediate cam-paign for continuance of daylight saving next year. "officially" contradicted, but the general officially" contradicted, but the general belief is that it needs only an assurance The Railway Commission has counter-manded the proposed new tariffs on canned goods in carloads until argument is heard. Date is not yet fixed.

of favorable treatment by the Government to become an accomplished fact. Meanwhile the fight between Dominion Steel and Nova Scotla Steel over the The New Brunswick Public Utilities Commission heard a petition that the sup-ply of natural gas available in Moncton should be reserved for household users submarine coal areas has started on a new phase with great energy, and looks more than ever like jockeying for postt'on in a rearrangement of the whole Canadian steel industry. Most of the A project whereby Winnipeg will carry the own insurance on civic buildings and property is new finding support from some members of the city council. At the present time a complete redistribution of Winnipeg's insurance is under consideration. City property is covered to the extent of about half a million dollars and policies are carried in more than twenty companies. The plan to redistribute the present insurance will be preceded by a reassessment of all civic property.

Canadian steel industry. And Nova Scotia heads are in England, where they too are supposed to be look-ling for financial connections with big interests. There is a very strong feeling in the air of "something doing" feeling in the canadian steel industry. And where they too are supposed to be look-ling for financial connections with big interests. There is a very strong feeling in the air of "something doing" feeling in the air of "something doi Nova Scotia heads are in England,

steel securities. Success of Loan Assured.

Success for the Victory Loan is alof a really big success, though there is no danger of the Government getting more than it needs. As already pointed common out in this correspondence, the \$300,000.- common lishers structured and the sould residually be used by the sould residually ly there is a chance that it may be reached. After the loan is out of the way market experts predict an increased demand for fixed yield securities of the corporation type, especially preferred stocks of the companies which have oright the existing adverse balance of greatly enlarged their margin of safety greatly enlarged their margin of safety line, although remaining the third best line the last few months, and there are unsomer of the United States in the several of these in the Canadian list. One or two others of the "rich men's stocks" besides Abitibl were run up sharply during the week against the general tendency. Howard Smith Paper was put up 7 points on Saturday morn-ing alone on trading of 250 shares, closing at 147, from par about a month ago and 65 at the opening of the year. Oglivie Flour Mills was 250, or 40 points above the ex-bonus price of a month ago. Changes such as these, on an infini-

tesimal amount of trading, represent the insiders' views of profits now in process of earning. The following table gives the total sales, high, low and last prices and net changes of all stocks and bonds traded in on the Montreal Stock Exchange for the week ended Nov. 8:

STOCKS.

Sales

S29 Abitibi P & P Ltd. 199 141 182 +41
183 Abitibi P & P Ltd. 199 141 182 +41
1833 Abitibi P & P pt. 444, 94 94
2983 Ames H McC Ltd. 1134 1104, 1134 +114
2073 Ames H McC pt. 1144, 1104, 11354 - 44
1105 Asb Cor Can Ltd. 854, 85 87 + 1
15704 Asb C non-cum pt. 83 83 87 + 1
15704 Asb C non-cum pt. 83 83 87 + 1
15704 Asb C non-cum pt. 87 83 87 + 1
15704 Asb C non-cum pt. 1394 144 - 244
1108 B C Fah & Pt. 122 1394 121
99 Bell Telephone. 118 1174 1174 - 44
1119 B C Fah & Pt. 4. 69 65 53 - 14
1440 Bras T L & P. 524, 504, 5144 + 14
11503 Broup P & P Ltd. 854, 12 83 - 2
1081 Can Cement. ... 73 72 7245 + 36
237 Can Cement pt. ... 70 100 100 - 144
6120 Can Car & Fy pt. 101 99
120 Can Converters. ... 624
125 Can Cotton Ltd. ... 55 944, 9446 - 15
5 Can Cotton Ltd. ... 52 844, 9446 - 15 STOCKS.

### LOAN STILL HOLDS " 'The Sun' Strikes at International Discord"

WRITING on October 29 on be-half of the university war half of the university war memorial committee of the University of Toronto Alumni Asso-ciation, R. A. Cassidy sends the following to the Canadian Section of THE SUN:

"I am impressed by the vision shown in the policy of The Sun manshown in the policy of The Sta Mani-agement. I do not know of any move that could be more effective in pre-venting war and international fric-tion than the removing of the de-plorable ignorance on the part of the people of every nation in respect to other nations. I am very much interested in this work and am pleased to learn that THE SUN is striking so deeply at the roots of international

111 - 100 - 71 - 68 + 554 + 7516 + 30 - 111 - 6314 -805 Laurentide 195 Laurentide Powi 281 Lyall Const 69 Mont Telegraph\*, 1204;
1700 Mont Tram deb. e8;
1200 Nat Breweries 1814;
20 Nat Breweries pf. 567;
25 Nat Brick\* 24;
15 Nova 8 8 & C pf\*108;
1020 No Am P & P + . 54;
16 Ont Steel Products 49;
12 Penman Lt x div. 100;
225 Price Bros Ltd., 235;
140 Q Ry, L, H & P , 244;
148 Stondon P & P , 1574;
170 Riendon P & P pf. 574;
1155 St Lawr Flour. . 121 1135 St Lawr Flour. 945 Shaw W & P. 515 74 100 4116 1636 56 90 104 10314 81 112

BANKS. 64 Merchants ... 26 Molsons .... 237 Montreal ... 40 Nova Scotla

\*Fractional lots, \*Unlisted.
The unif of trading on the Montreal Stock
Exchange is: Stocks, 15 shares; banks, 16
thares; mining, 100 shares, and bonds, \$2,000

# PRINCE'S FAREWELL

Special Correspondence to the Canadian TORONTO, Nov. 10,-"Chief Morning Star," as he is poetically known to the Western Indians, or "The Prince of Wales," as he is called in England, has been saying farewell to Canada. At Ottawa he visited the House of Com-mons and shook hands all around, but perhaps his most remarkable experi ce was when he addressed 4,000 of the leading men of Toronto at a foint meetng of the Canadian and Empire Clubs. It would be an ordeal for any old campaigner, but it seemed a forbidding task for a lad like the Prince. His address was remarkable not only for its clear and simple style but for its frank discussion of the relationship between the throne and the people of the Empire. Those who claim that the monarchy has no place in Britain or any other country in these days of democratic eady assured, and there is a possibility feeling should read his declaration that "No government represents or stands for all parties or all nations within the But despite this there is common sentiment, such as made Brit

spheres where its activity might be resented, it does act as a bond in uniting

FOX BREEDING PROFITABLE.

o develop breeding pens.

Cape Breton Coal for Holland. STONEY, N. S., Nov. 10 .- A further order for 220,000 tons of coal has been placed in Cape Breton by the Dutch Government. Some time ago a lot of 90,000 tons of coal was obtained by the Netherlands Government from the Dominion Coal Company at Sydney and was declared to be very satisfactory.

Paper stocks dere not quite so proment, though Spanish River comu

tion in the mining camps is improving and there is a prospect that the mines will seen have nearly all the men they

FINANCIAL STAGE can use. Business on the aiming exchange in-oreased materially in volume. Trethe-wey, one of the older mines, has taken steps to extend its life by the purchase and option of a number of aliver claims Interest in Toronto Stock Exin the Gowagnia region. A rise in the stock on Saturday was one of the re-

change:

12 D of woods p 220 Mackay pf. 110 Maple Leaf. 120 Maple Leaf pf. 2 Monarch pf. 125 N S Car 185 N S Car pf. 6 N S Steel.

passed, although it is well known the \$400,000,000 or even \$500,000,00 was ex-Each day sees fresh evidence of general interest, especially from the smaller subscribers, where the momentum has at last penetrated. Large subscriptions from corporations have continued to roll in, but as this work was in hand earlier this year than before, the same daily average may not be maintained. Re-turns from the United States are favor-

able, and it is thought that \$50,000,000 will be secured from that quarter. Whatever political reaction may coma measure of stability seems to be asepert of the Special Committee on Solflers' Civil Reestablishment. This comfurther assist the veterans, to cost probably \$50,000,000. Agitation from the veterans and their representatives in Parliament—who are not by any means all veterans-continued in favor of a large scheme, to cost anywhere from \$200,000,000 to \$1,000,000,000, but the Ministers steadfastly maintained the inability of the country to finance such a lemand, and openly stated that if Parliament voted in favor of it the mem-bers would have to find a new Govern-

The fact that the motion to refer back was defeated by 100 to 35 does not indiate the widespread dissatisfaction with the Union Government that has been alged exists, or else it is a fair evidence that Parliament is master of the situa-

Business in Dominion Good.

Business continues good in most parts the Dominion, though in Alberta there slight dulness from the scarcity of ed, which is causing large numbers of cattle to be shipped out. Retailers are busy, and wholesale houses in some cases cannot keep up with orders. It is apparent, however, that much has yet to be done to come back to normal condi-For example, immigration has yet set in in any large way. the first six months of the present fiscal year, ended September 30, immigrants to the number of 68,934 entered Canada, of whom 31,880 were from the United States and 33,597 from the United King-With the presen tscarcity of dostic help there are many prayers that migration, especially from Europe, will oon return to former volume. There, of ourse, enters the conflict between politiat and economic interests, as unruly wcomers might further foment discon ent, even though some of them would

making the third in a few weeks and a period last year.

total of 1,700,000 barrels this fall. This | From January 31 to August 31 this Arthur at a cost of \$4.000,000 to \$5,000,000 by the Great Lakes Paper Company, in which there will be at least a part of american capital. The development of he motor industry in Canada this year or less dimensions as a result. The op-erations of the General Motors Corporaion at Walkerville and Oshawa are attracting notice, while Ford, London, Kitchener and Toronto are also scenes of construction. An object in the new developments is to achieve the construction of motor cars to the extent of 60 per cent. or more in value in this country, upon which they would be entitled to the referential tariff in entering Grea

The financial world has been inter sted during the week in the plans of Sir Thomas White, Minister of Finance from 1911 until a few months ago, when Many plans have made for Sir Thomas by the gossips, but Canadians of all parties at this meet-ing cheered the sentiment, and realized to the financial circles by way of mem-that, if the throne is not aggressive in bership on boards of corporations. Within three days he joined the boards of three corporations, the Canadian Bank sented, it does act as a bone feeling of Commerce, the Steel Company of Canwhere the issue is above party. There is nothing as yet to show that he will take an executive position in any of them, but it is altogether likely these and numbers of other companies would be glad to get the glory as well as the advice of a man of his calibre in their

midst. During part of last week the reactions foxes of C. P. Ellis in breeding silver foxes at Hungry Hollow, eleven miles from this city, on the Canadian Pacific Railway, has led a number of farmers of this part of Saskatchewan to try their hands at the business. They have bought pairs of foxes from which | ion Steel and Steel of Canada common, with a gain of 1 point by the former and Two years sed Mr. Ellis started his fox 2% by the latter, neither, however, hold-ranch with two pairs of foxes. He now has fifty-six animals. In the two week. Reports have been current that years he has sold \$15,000 worth of negotiations are in progress looking to pelts. A silver fox two years old is the merging of these two companies and worth from \$400 to \$2,000. Mr. Ellis possibly the Canada Steamships Lines and the Nova Scotia Steel, but no offi-public auction for \$300 apiece. This cial information is available. It is true, part of Canada, Mr. Ellis declares, is however that British interests are neas well adapted to the breeding of silver gotiating for probably 50,000 shares of reasury stock of Dominion Steel, though nothing may be announced for some ime. As Nova Scotia is now so largely eld in the United States, it would seem doubtful if anything affecting that com pany takes place in this connection.
Furthermore, high officials of Scotia
declared not long ago that at present
there was nothing under way between them and Dominion

Some Specialties Advanced.

the third most active on the week's list A distinct recovery was observed in the mining market. It seemed as if in

Business on the Mining Exchange in-

MINES

commons in refusing to refer back the

ion on the vexed gratuities question.

White Enters "Big Business.

of industrials. Cement common had a rally but closed the week with a recession, despite its well founded claims on the sympathies of the market. A number of specialties were discovered, and advanced, including B. C. Fishing, Crow's Nest, Rogers and Pacific Burt. vestors and speculators had at last turned in that direction to realize some of the benefits of the high price of sliver and the improved operating methods in some of the gold mines. Hollinger shot

The following is a summary of the week's trading on the Toronto Stock Ex-

BANKS. 199 19714 199 206 206% 206% 206% 19814 198 198 199 1975 199 210 210 210 216 21514 2154 211% 211% 211% ......199 LOAN, TRUSTS, &c. 20 Canada Landed...140 140 200 Can Permanent ...16814 168 200 Colonial Invest. 15 7 Huron & Eric. 114 2 Ontario Loan. 157 18 Can Loan 29% pf. 148 25 Tor Gen Trusts 210 2 Toronto Mort. 131 73 114 117 148 210 131 114 157 148 210 131

BONDS 11400 Rio Janeiro ..... 76 1000 Sao Paulo ...... 76 VICTORY BONDS. WAR LOANS.

61000 1931 5a... 109700 1937 5a... UNLISTED 1315 Brompton
5 Ashestos 7.70
5 Ashestos 7.70
65 Mont Power 1904
75 Black Lake pf. 18
1900 Black Lake bonds 35
105 Macdonald 35
105 Macdonald pf. 84
15 105 Macdonald ... 25 Macdonald pf. 4000 Peterson Lake. 4000 Peterson Lake 70 P Lyall 465 North Am Pulp. 2000 Adanse 216 McIntyre 220 Lake Shora 1225 Dem Glass 400 Mining Corp. Total Sales-Listed 296 Sales Listed 296 Peterson Listed 200 Lake Shora 201 Lake Shora 201 Lake Shora 201 Lake Shora 202 Lake Shora 203 Lake Shora 204 Lake Shora 205 Dom Glass 206 May Norda 207 Listed 207 Listed 208 Listed

5,996; war bonds, \$1,286,500. MOVING ACROSS BORDER.

Immigration From United States to Canada Increases.

means continued activity by the chain of flour mills across the country, and incidentally the absorption by degrees of the 1919 wheat crop. Another industrial development is the announcement of a new paper mill, to be erected at Port Arthur at a cost of \$4.000,000 to \$5.000.

From January 31 to August 31 this member in the Legislature, while South persons of the States, of whom 17.818 one member. The farmers, with not more than a quarter of the population, have had about two-thirds the members mill, to be erected at Port Arthur at a cost of \$4.000,000 to \$5.000.

During the same period of 1918 12.863 cided on as in the case of the Federal persons of the farming class entered Canada as one member. The farmers, with not more than a quarter of the population, have had about two-thirds the members of the farming class entered Canada as one member. The farmers, with 5.000 electors, has only one member. The farmers, with not more than a quarter of the population, have had about two-thirds the members of the farming class entered Canada as only one member. The farmers, with 5.000 electors, has only one member. The farmers, with not more than a quarter of the population, have had about two-thirds the members of the farming class entered Canada as only one member. The farmers, with 5.000 electors, has only one member. The farmers, with 5.000 electors, has only one member. The farmers, with 5.000 electors, has only one member. The farmers, with 5.000 electors, has only one member. The farmers, with 5.000 electors, has only one member. The farmers, with 5.000 electors, has only one member. The farmers, with 5.000 electors, has only one member. The farmers of the farmers of the farming class, 11,009 being more than a quarter of the population, have had about two-thirds the members of the farmers and settlers of the farmers and set ada, of whom 7.739 were adult males, 2.524 adult females and 3,400 children under 14 years of age. The other 20,404. which, added to the 17,813 persons of the farming class, make a total of 38,222 for s attracting ettention, and several cities farming class, make a total of \$8,222 for n Ontario are enjoying booms of greater the first eight months of this year, were made up of laborers, mechanics, miners, clerks, etc., with their families et al.

The majority of the settlers went to
the Western provinces, Alberta attracting the largest number, 10,565; Ontario next with 7,953; Saskatchewan, 7,054; Quebec, 3,094; Manitoha, 3,233; British Columbia, 2,353; Maritime Provinces, 1,749; Yukon, 116.

### How Canada Became Financier of Allies

CANADA'S SUCCESS.

ada's financial and commercial Position given by The New York Sun in an editorial carried in the Journal's special despatches yesterday must have made those who read it proud of their country. Outsiders are in a better position to tudge of us than we ourselves are, and Canada's transition in five years from a debtor to a creditor nation has attracted attention on the part of outsiders that has been very advantageous to this country. Success follows in the wake of success and the more prosperous Canada is and the greater her trade and commerce the more readily world business will come to her.

The method by which Canada bemonths which have followed the end with hundreds of millions of goods" and "fixing the Canadian position as a world creditor nation" and building these things by raising within herself the money she required for Victory Loans have placed Canada in the position described by THE NEW YORK SUN,
This present Victory Loan is needed

to maintain and extend Canada's advantage. It is not merely a duty to subscribe to it-it is the part of wisdom for all Canadians to do so. Prosperity and commercial progress for Canada means prosperity and progress for Canadians individually.
The success of the Victory Loan means success for Canada as a nation and success for the citizens of Canada. It is worth much more to this country that there may be said of us, as does THE SUN:

in favor of anybody on the financial capitals of the Old World for many hundreds of millions of dollars a year, she can settle her accounts in this country, she can settle her accounts in any other country with he same case as Great Britain settled hers for a

### Canadian

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SEES CLASS WAR IN FARMER'S STAND

JARVIS BLDG.

Montreal

Attitude of President of Organization Brings Criticism.

Special Correspondence to the Canadian CALGARY, Alta., Nov. 10 .- Between the victory of the farmers of Ontario in the recent provincial elections and the victory of the candidate of the United Farmers of Alberta, A. A. Moore, in the election for the Alberta Legislature on November 3, the agriculturists of this Province are mentally exalted. That is, the majority of them are. There are others, like "Farmer Jim" Weir, M. L. A. for Nanton, and formerly vice-press. dent of the U. F. A. who charges that H. W. Wood, president of the U. F. A., has started a class war in Alberta that will have bitter re-sults. Archie Baptie, another prominent

member of the U. F. A. and close friend of Mr. Wood, expresses the view that Mr. Wood was premature in advo-cating class organization for political purposes, and fears that the bulk of the farmers will not be able to understand the radical views advanced by the head

the radical views advanced by the head of their organization.

The exet position of the farmers in respect to political changes will not become known until the annual convention of the United Farmers of Alberta is held in Calgary next January.

Premier Charles Stewart is himself a farmer, and calls his administration a "Farmers" Government." The majority of his supporters are elected by rural constituencies, and hence it may be understood that he was very anxious to inderstood that he was very anxious to win the Cochrane bye-election. This contest was not the winning or losing of a seat—it was a test of strength of the farmers' new movement; and the

test has been anything but reassuring to the Government.

Premier Stewart has still a clear majority of ten over all opponents and can hold office until 1922; but if the U. F. A. continue to strengthen their political resources, and if the method of repre-sentation is not changed, the next govrnment will surely be U. F. A. in char-

acter. But it is quite probable that the basis Talks to 4,000 of City's Leading Citizens.

But it is quite probable that the basis of the first eight months of 1919 shows an increase of 7,079 when compared with the figures for the same ing Citizens.

But it is quite probable that the basis of representation will be changed. Here-canada for the first eight months of 1919 shows an increase of 7,079 when compared with the figures for the same intotal of 1,700,000 barrels this fall. This member in the Legislature, while South representation, then the urban similar will at least be as numerous as the rural members if not more so. If such unit is not decided on, then the urban representation will be without any influence in the House because of its small

dimensions Alberta will furnish an interesting study in politics during the next year or so, and it may be expected that instead of the great bulk of the legislation being enacted for the farmers' benefits as has been the fact in the past, it bulk of it will be designed to benefit urban constituencies.

COLUMBIA WILL SHIP READY MADE HOUSES

Demand in British Isles Is Heavy.

VANCOUVER, B. C., Nov. 10.—British Columbia is preparing to send ready made houses to Great Britain to help solve the acute housing problem in the British Isles. If the output of brick in Great Britain were increased 250 per cent, according to Sir Charles Ruthen of the So-

ciety of Architects, it would be twenty years before the present shortage of brick in relation to housing needs would be overcome. There are, it is estimated, 7,000,000 people in the islands inade quately housed. The impossibility obtaining enough brick has necessitated the use of lumber in the building of dwellings. Frame houses are contrary dwellings. to British precedent, but the present housing crisis has broken down ancient tradition. A total of 1,044,090 dwelling houses, Sir Charles Ruthen declares, must be built in the next five years or well over 200,000 a year, if the needs of the population are to be met. The British Government already has contracted for 70,000,000 feet of lumber

to be shipped from British Columbia. Of this amount, 22,000,000 feet has ar-rived on the other side or is in transit on the sea. This timber has been cut in the vast virgin forests of central British Columbia traversed by the trans. continental line of the Grand Trunk Pacific Railway. The great saw mills along the railway have been working at capacity for months.

Recently a company was organized to manufacture houses on the cut and fit together plan, exclusively to supply British demand. It has secured a sixty acre site on the waterfront here and has started building a plant capable of turning out five houses a day. All these will be shipped to England.

TORONTO, CAN

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**CLIFTON** PORCUPINE

Extract from Northern Miner (Cobalt), Oct. 4th, 1919. "Clifton Porcupine Seems To Be A Business Effort To Produce

day Night, Aug. "The Interests Behind The Enterprise Have Shown Genuine Ability And Integrity In The

Extract from Canadian Min-ing Journal (Canada's leading mining magazine), Sept. 10th, 1919

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Grant Johnston & Co. BERS MONTREAL STOCK EXCHANGE

Ryan, Grier & Hastings A charter has been granted the Specialty aper Mills, Ltd., with headquarters at amiden East, Onterlo, and a capital stock of \$125,000. The company, which is head- by L. F. Houpt of Buffalo and others, are taken over the plant of the Camden aper Mills and will operate the same on eva. It is understood that the entire roduct has been sold to a New York firm or a leng period.

Hirsch, Lilienthal & Co. es New York Stock Exchange. 51 Broadway, New York, Bowling Green 9780.

Direct wire with

September 1 most of the larger corporations have kept away from the market in
order to keep it free for the Government
loan. This period, however, has been one
of unusual activity in corporation financing
with the result that several very large
issues have been purchased by different
security houses. It is felt that there has
been a tremendous growth in the absorption powers of the Canadian market and
it is therefore expected that there will
be a rush to catch a portion of the market
immediately the Victory Loan campaign
is closed.—Financial Times, Montreal. Canada's exports to the United States online to show a steady increase and with a striking decrase in her imports from the United States, Canada bids fair Gasolene production from natural gas by the absorption method, practised suc-cessfully in the oil fields of the United States, has been introduced in Alberta and in view of the vast natural gas de-posits of the province promises to develop-into a large industry.

Northern Alberta is developing a profit-able trade with the United States in lum-ber and fish. About 25,000,000 feet of export lumber have been turned out by the Edmonton and north country mills during the season and a large properties of this has been shipped to United/States markets, particularly to points in New York State. Nearly all shipments of fish from Lesser Slave Lake and Lac la Bichs, the largest producing lakes, have gone to the United States. The demand from Chi-cago and Montana has been so great that less than 10 per cent, has gone to Cana-dian markets. The main supply of Al-herta export fish is made up of white fish, the summer catch of which is re-stricted by law to 1,500,000 pounds on Lesser Slave Lake and 500,000 on Lac is Bichs.

The Union Bank of Camden has begun the publication of a handsome monthly filled with what newspaper men call "good stuff." Its editor is J. Herbert Hodgins of the bank's statistical department, To-

A project whereby Winnipeg will carry

A particularly active season for new bond and stock issues is looked for in Canada immediately following the close of the Victory Loan campaign. Ever since deptember 1 most of the larger corpora-

vurld's market.

The Nashua Gummed and Coated Paper Company, Nashua, N. H., which is establishing a branch factory in Peterborough, Ditario, is losing no time in getting down to business. The necessary repairs are new being made to the former cordage actory which the firm will occupy. Several thousand deliars will be spent making he building ready for the installation of he equipment.

Imperial Oil, Ltd. is spending hundreds of thousands of deliars in investigations in Alberta to determine whether oil is resent in commercial quantities according a Alexander McQueen, vice-president of a lexander McQueen, vice-president of the company who is making a tour brough the West. Mr. McQueen says the ompany is ready to spend \$50,000 on very well it is drilling to prove its worth or lack of worth.

what could profitably be used by the Minister of Finance. Half a billion would be a good showing, and apparentlahers stand together in the great war welcome given me in Canada as heir Canadians of all parties at this meet-

> askatchewan Farmers Take Up New Industry. REGINA, Sask., Nov. 10.—The success of C. P. Ellis in breeding silver

foxes as Prince Edward Island, principal seat of the industry.

Sir Lomer Gouin, Prime Minister of Quebec, Congratulates 'The Sun'

the gratification to receive a letter from Sir Lomer Gouin, Prime Minister of the Province of Quebec, from which the following quota-"It remains for me to congratulate THE SUN upon its new policy of devoting two pages weekly to matters concerning Cahada. I have no hesitation in saying that this policy will prove fruitful both to Canadians and Americans in drawing them closer up as high as \$7.70, but reacted sightly at the end of the week, having still a

UNDER date of November 3 the Canadian Section of THE SUN had

Editorial in Ottawa Journal Nov. 6 HE glowing description of Can-

came, in the words of THE SUN, "a financier of the Allies," the method by which she has been able in the of the war to go on "supplying Europe up her balance of trade to \$374,000,financing. She has been able to do capital expenditures and the ex-tension of credits to Europe. The

"When Canada can draw drafts

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"The Property Has The Ear-marks Of A Mine In The Mak-

A Mine."-

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